Professional Indemnity Proposal Form for the Technology Industry

This is a proposal for a claims made policy

The policy will only respond to claims and/or circumstances, which are first made against the Insured and notified to the Insurer during the policy period. **The policy will not provide cover for:-**

- Events that occurred prior to the retroactive date of the policy (if specified).
- Claims made after the expiry of the policy period even though the Wrongful Act giving rise to the claim may have occurred during the policy period.
- Claims notified or arising out of facts or circumstances notified under any previous policy or noted on the current proposal form or any previous proposal form.
- Claims made, threatened or intimated prior to the commencement of the policy period.
- Facts or circumstances in your knowledge prior to the policy period, which you knew had the potential to give rise to a claim under the policy.

**DISCLOSURE**

You must disclose to the Insurer all information which is material to it in deciding whether to issue insurance cover to you, including any facts or conduct which might lead to a claim being made against you. Failing to do so could affect your rights to indemnity.

If you do not understand any part of this document, please contact your Broker BEFORE YOU SIGN IT. You will be bound by the answers, which are given, and by the information provided by you in this proposal form. It is in your interest to make sure that all information is correct and properly understood.

*When in doubt disclose*

**ATTACHMENTS**

Before you return this form, have you included the following (please indicate by ticking the boxes):

- Standard client contract agreement: [ ]
- Company brochure/ additional information: [ ]
- Claims information (if relevant): [ ]

Application for insurance effected by CFC Underwriting Ltd on behalf of certain Underwriters at Lloyd’s of London through:-
Section 1: Company Details

1.1 Please state the name and address of the principal Company for whom this insurance is required. Cover is also provided for the subsidiaries of the principal Company, but only if you include the data from all of these subsidiaries in your answers to all of the questions in this form:

<table>
<thead>
<tr>
<th>Insured Company:</th>
<th>Contact name:</th>
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<tbody>
<tr>
<td>Address:</td>
<td></td>
</tr>
<tr>
<td>Telephone:</td>
<td>Fax:</td>
</tr>
<tr>
<td>Email Address:</td>
<td>Website:</td>
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1.2 Please state when your company was established

______________________________

1.3i) How many directors and/ or partners are there in the Company?

______________________________

i) Please show the details of all Partners/Directors:

<table>
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<th>Name</th>
<th>Years in position</th>
<th>Years experience</th>
<th>Qualifications</th>
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ii) Please state the number of employees:

Marketing/ Sales/ Business Development _____________ I.T / technical _______________

Other ______________________

1.4 Please state your fees received in respect of the following years:

<table>
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<th>Currency:</th>
<th>Currency</th>
<th>Date of financial year end:</th>
<th>Last complete financial year</th>
<th>Estimate for current financial year</th>
<th>Estimate for next financial year</th>
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(a) Domestic turnover:

(b) USA turnover:

(c) Other territory turnover:

TOTAL turnover:

OPERATING PROFIT/ (LOSS):

1.5 Tick here if you would like to receive the CFC Underwriting technology risk email newsletter.

Please note that we will not use your email address for any purpose whatsoever, other than to send you this newsletter. You can unsubscribe at any time.

Please enter the email address to send this to: As above / ______________________
Section 2: Activities

2.1 Please provide a full breakdown of your total turnover by activity.

(If you have a brochure, or company literature, please attach to this form)

a) Hardware
   i. Sales of own brand
   ii. Distribution of other brands
   iii. Installation
   iv. Maintenance

b) Software product sales
   i. Sales of own brand shrink wrapped/ off the shelf software
   ii. Distribution of other brand shrink wrapped/ off the shelf software
   iii. Customisable software

c) Software services
   i. Installation, including configuration (No coding involved)
   ii. Customisation (including coding changes)
   iii. Maintenance
   iv. Systems integration
   v. End user applications

d) Services
   i. Consultancy
   ii. Contract staff
   iii. Support services
   iv. Project management
   v. Training
   vi. Data processing
   vii. Data communication services
   viii. Internet service provision or hosting

e) Other. Please give full details below

2.2 Are you involved in medical, aviation, financial, or telecommunications software?

Yes / No

2.3 Is the failure of any of your products or services liable to result in any of the following outcomes:

a) Loss of life or injury to a person? Yes / No
b) Destruction or damage to physical property? Yes / No
c) Immediate and large financial loss? Yes / No
d) Significant cumulative financial loss? Yes / No
e) Insignificant financial loss (more of a nuisance)? Yes / No

If you have answered YES to any of the above then please explain below, and also describe the worst thing that could happen to your customers’ operations if your product / service were to fail:
**Section 3: Contract Information**

3.1 Please give details of the five largest contracts you have carried out in the past three years

<table>
<thead>
<tr>
<th>Name of client</th>
<th>Business of client</th>
<th>Nature of your work undertaken for this contract</th>
<th>Total value of project</th>
<th>Income to you for your contract</th>
<th>Start date</th>
<th>Completion date</th>
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3.2 Approximately how many customers do you have? ____________

3.3 Do you carry out work only under a written contract signed by every client?  

*Please supply a copy of your standard form of contract, or typical examples of contracts used*

3.4 Do you ever accept contracts with your customers in which you accept liability for consequential loss or financial damages, greater than the value of the contract?  

3.5 What approximate percentage of your turnover, in your current financial year, will be paid to sub-contractors? ___________%  

3.6 Do you ensure that sub-contractors have their own professional indemnity insurance?  

Yes / No
Section 4: Claims experience and insurance history

4.1 Please provide details of your current professional indemnity insurance, if applicable

<table>
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<tr>
<th>Expiring Terms</th>
<th>Retroactive Date</th>
<th>Expiry Date</th>
<th>Limit</th>
<th>Excess</th>
<th>Premium</th>
<th>Insurer</th>
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</table>

4.2 Regarding the risks to which this proposal relates after enquiry:

a) have any claims or cease and desist orders been made against any of the Companies to be insured, or partners or directors thereof, or

b) are you aware of any circumstances which may give rise to a claim against any of the Companies to be insured or any partners or directors thereof, or

c) have any of the Companies to be insured or any partners or directors suffered any losses, or

d) have any partners or directors of the Companies to be insured been found guilty of any criminal, dishonest or fraudulent activity or been investigated by any regulatory body?

e) has there ever been an unforeseen outage on your computer system(s) for more than 3 (three) hours?

[Yes / No]

If the answer to the above is ‘YES’, then please attach full details including an explanation of the background of events, the maximum amount involved/claimed, the status of the claim(s) or circumstance(s) and any reserve(s) or payment(s) made by you and/or by Insurers, and the dates of all developments and payments.

Declaration

- I/we declare that after proper enquiry the statements and particulars given above are true and that I/we have not mis-stated or suppressed any material fact.

- I/we agree that this Proposal Form, together with any other material information supplied by me/us shall form the basis of any contract of insurance effected thereon.

- I/we undertake to inform Underwriters of any material alteration to these facts occurring before the completion of the contract.

Signed: [Full Name]  
Position held at Insured: [Date]